

## **FISCAL NOTE**

### **SB 448 - HB 1199**

February 26, 2007

**SUMMARY OF BILL:** Increases the amount of surety bond required for a motor vehicle dealer license from \$25,000 to \$50,000 and adds to list of items that the surety bond will cover.

#### **ESTIMATED FISCAL IMPACT:**

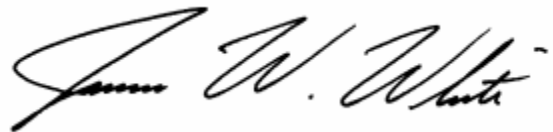
**Decrease State Revenues – Not Significant**  
**State Expenditures – Net Impact – Not Significant**

Assumptions:

- By increasing the amount of required surety bond there may be fewer licensees.
- Any decrease in state revenues as a result of collecting license fees from fewer persons will be not significant.
- Any decrease in state expenditures as a result of licensing and regulating fewer persons will be not significant.
- A one-time, not significant increase in state expenditures to print new license application forms.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director